

Exhibit B
To Registration Statement
Pursuant to the Foreign Agents Registration Act of 1938, as amended

INSTRUCTIONS: A registrant must furnish as an Exhibit B copies of each written agreement and the terms and conditions of each oral agreement with his foreign principal, including all modifications of such agreements, or, where no contract exists, a full statement of all the circumstances by reason of which the registrant is acting as an agent of a foreign principal. One original and two legible photocopies of this form shall be filed for each foreign principal named in the registration statement and must be signed by or on behalf of the registrant.

Privacy Act Statement. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, copy of informational materials or other document or information filed with the Attorney General under this Act is a public record open to public examination, inspection and copying during the posted business hours of the Registration Unit in Washington, DC. One copy of every such document, other than informational materials, is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of any and all documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. The Attorney General also transmits a semi-annual report to Congress on the Administration of the Act which lists the names of all agents registered under the Act and the foreign principals they represent. This report is available to the public.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .33 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Criminal Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

1. Name of Registrant Cassidy & Associates, Inc.	2. Registration No. 5643
3. Name of Foreign Principal Equatorial Guinea	

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Check Appropriate Boxes:

4. ☒ The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach a copy of the contract to this exhibit.
5. ☐ There is no formal written contract between the registrant and the foreign principal. The agreement with the above-named foreign principal has resulted from an exchange of correspondence. If this box is checked, attach a copy of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.
6. ☐ The agreement or understanding between the registrant and the foreign principal is the result of neither a formal written contract nor an exchange of correspondence between the parties. If this box is checked, give a complete description below of the terms and conditions of the oral agreement or understanding, its duration, the fees and expenses, if any, to be received.

7. Describe fully the nature and method of performance of the above indicated agreement or understanding.

Cassidy & Associates, Inc. will assist Equatorial Guinea in advancing its relationship with the United States by enhancing the United States' understanding of Equatorial Guinea's history, culture and strategic goals.

8. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

Meetings with government officials and staff, both legislative and executive branches.

9. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act and in the footnote below? Yes ☒ No ☐

If yes, describe all such political activities indicating, among other things, the relations, interests or policies to be influenced together with the means to be employed to achieve this purpose.

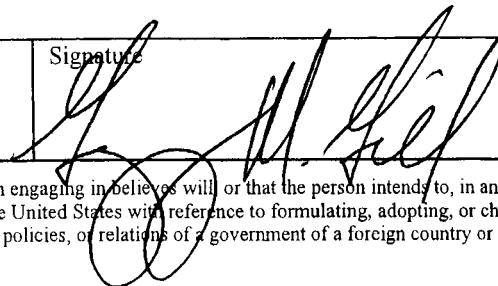
Cassidy & Associates, Inc. will assist Equatorial Guinea in advancing its relationship with the United States by enhancing the United States' understanding of Equatorial Guinea's history, culture and strategic goals.

Date of Exhibit B

Name and Title

Signature

Gregory M. Gill
Executive Vice President/General Counsel



Footnote: Political activity as defined in Section 1(o) of the Act means any activity which the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

CASSIDY & ASSOCIATES

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September 22, 2004

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President Teodoro Obiang Nguema
Republic of Equatorial Guinea
Through Ms. Yardenia Ovadia
Malabo, Equatorial Guinea

Dear President Obiang:

Cassidy & Associates is pleased to have this opportunity to work with Equatorial Guinea in Washington, D.C. As you know, the U.S. federal government represents a complex maze of departments, agencies, offices, leaders, and officials, each with its own protocol and demands. Cassidy & Associates has been in business in Washington for almost 30 years, and our founder, Gerald S.J. Cassidy, essentially pioneered the government relations industry here. I am confident that our firm is the best equipped to effectively handle Equatorial Guinea's broad scope of urgent needs. Cassidy & Associates sees the mission divided into a number of phases.

The first phase and our most urgent priority is to stop the deterioration in Equatorial Guinea's image in Washington and the U.S. This deterioration has come as a result of Congressional activities and reports issued concerning the Riggs Bank investigation.

Per the outline above, Cassidy & Associates' comprehensive federal government relations engagement on behalf of Equatorial Guinea will begin with an in-depth assessment of generalized and specific perceptions of Equatorial Guinea among key U.S. policy makers and decision makers on Capitol Hill and within the Administration. We will work directly with key Members of the House and Senate, Administration and White House officials, and their staffs in order to determine the impact that recent events, hearings and investigations on Capitol Hill have had on U.S. leaders' perceptions, especially with regard to Equatorial Guinea's connection to Riggs Bank.

The second phase would entail an aggressive push to develop "friends and allies" in Washington so we can begin to reverse the negative trend.

In conjunction with the assessment described above, we will work together with Equatorial Guinea's diplomatic staff and other individuals who have extensive interactions with the U.S. government and U.S. institutions to conduct an appraisal of the quantity and

quality of their relationships with House, Senate, and Administration officials. In this appraisal, we will focus on what key U.S. officials, groups or individuals have a specific interest in Equatorial Guinea, a working knowledge of Equatorial Guinea, and could potentially serve as champions of the U.S.-Equatorial Guinea relationship. We will create, support and reinforce a favorable image of Equatorial Guinea among U.S. decision-makers, leaders in key foreign-policy positions, and those on House and Senate Committees with jurisdiction over international affairs. House and Senate Members, and Administration officials we would focus on may include:

Senator Bill Frist, Majority Leader (R-Tennessee)
Senator Tom Daschle, Minority Leader (D-South Dakota)
Senator Norm Coleman, Chairman, Subcommittee on Investigations (R-Minnesota)
Senator Carl Levin, Ranking Member, Subcommittee on Investigations (D-Michigan)
Senator Dick Lugar, Chairman, Foreign Relations Committee (R-Indiana)
Senator Joe Biden, Ranking Member, Foreign Relations Committee (D-Delaware)
Senator Lamar Alexander, Chairman of the Subcommittee on Africa (R-Virginia)
Senator Mitch McConnell, Assistant Majority Leader and Foreign Appropriations Committee (R-Kentucky)
Senator Russ Feingold, Ranking Member of the Subcommittee on Africa (D-WI)
Senator Chuck Hagel, Committee on Foreign Relations (R-Nebraska)

Congressman Tom Delay, Majority Leader (R-Texas)
Congressman Roy Blunt, Majority Whip (R-Missouri)
Congresswoman Nancy Pelosi, Minority Leader (D-California)
Congressman Henry Hyde, Chairman, International Relations (R-Illinois)
Congressman Ed Royce, Chairman of the Subcommittee on Africa (R-California)
Congressman Dan Burton (R-Indiana)
Congressman Tom Lantos, Ranking Member (D-California)
Congressman Donald Payne, Ranking Member of the Subcommittee on Africa (D-New Jersey)

Attorney General John Ashcroft
Chief-of-Staff to the President, Andy Card

While we undertake to identify key decision makers and continue our review of the overall situation, we will also conduct a thorough analysis of the information being shared, gathered, reported, and utilized in the federal agencies and in the U.S. media regarding Equatorial Guinea and the U.S. relationship with Equatorial Guinea. This analysis will give us a foundation on which to base an aggressive initiative to counter erroneous, inaccurate, or mistaken information or perceptions that may be circulating concerning Equatorial Guinea and its relationship with the U.S.

Armed with a thorough understanding of the current political environment, we will develop a strategy to utilize our relationships on Capitol Hill and within the Administration to begin creating opportunities for Equatorial Guinea's government leaders and diplomats to meet with key U.S. government staff, Members of Congress, and Administration officials in order to educate them on Equatorial Guinea and its issues, and to begin to develop productive working relationships.

Concurrent to the executive and legislative branch strategy, we will urgently address Equatorial Guinea's legal needs. We will rapidly engage in an assessment of the most immediate legal needs that are not being addressed currently by your own legal staff. We will work with Equatorial Guinea to select and retain the most effective legal counsel possible to represent the country in new matters across the whole U.S. and key locations in Europe.

In addition to retaining legal counsel, we will also assist you in acquiring the services of an expert in U.S. banking law and compliance. That individual's services would be utilized to collect and analyze negative documentation being procured currently, and to assist Equatorial Guinea in preparing a response to that data. The banking expert would also be available to coordinate with your legal counsel, to provide technical assistance, to help mitigate the emergence of future problems, and to help assure U.S. policy makers that Equatorial Guinea is genuinely making a good-faith effort to respond to any real problems that exist.

The third phase would allow us to develop new opportunities to strengthen the relationship between Equatorial Guinea and the U.S., so that future incidents and misunderstandings do not escalate into crises, and so that the relationship can be developed into an economic and strategic benefit for both countries.

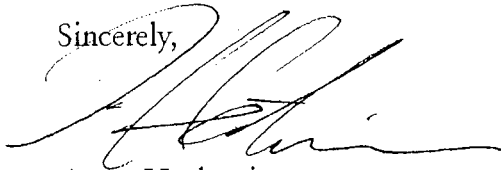
Once the most urgent of your matters have been addressed, as described above, we will begin an intensive resource inventory on Equatorial Guinea, to include your short- and long-term needs and assets, as well as allies and opponents, on which a full-scope educational effort directed at Capitol Hill and the White House will be based.

After the resource inventory session, Cassidy & Associates will work with Equatorial Guinea to compose detailed strategies, along with complementary timelines and back-up strategies, to promote your interests. These strategies will be specifically designed to address those key issues that present the most significant difficulty. The resource inventory and subsequent initiatives will be conducted with the same importance and immediacy as the preceding efforts.

While working diligently to enhance your image and building relationships with public lawmakers, we will also be monitoring, tracking and guiding legislation that affects or could affect U.S./Equatorial Guinea relations, promoting initiatives that would improve relations and working to defeat bills that would be detrimental to relations. We will serve as your "eyes and ears" in Washington, anticipating opportunities and preempting threats of all kinds at the federal level.

Cassidy & Associates' comprehensive and aggressive, action-oriented approach has resulted in tremendous success for our clients over the years. We are confident that our firm is the right one to fulfill the immediate needs of Equatorial Guinea and help you reach your long-term goals. We look forward to beginning our work on your behalf.

Sincerely,

A handwritten signature in black ink, appearing to read 'A. Hochstein', written over a horizontal line.

Amos Hochstein
Senior Vice President

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CONTRATO DE SERVICIOS

*CASSIDY & ASOCIADOS INC, (CASSIDY & ASSOCIATES, INC)
GUINEA ECUATORIAL (EQUATORIAL GUINEA)*

Sea de conocimiento público por este medio que las Empresas CASSIDY INC. (THE CASSIDY COMPANIES, INC), una Corporación legalmente constituida bajo las leyes del Estado de Nueva York, denominada CASSIDY & ASOCIADOS INC. (CASSIDY & ASSOCIATES, INC) (en adelante "CASSIDY"), con sede principal ubicada en 700 13th Street, NW, Suite 400. Washington D.C. 20005, (EE.UU.) entra en contrato con Guinea Ecuatorial (EQUATORIAL GUINEA) (en adelante "GUINEA ECUATORIAL"), Malabo, Guinea Ecuatorial para prestar servicios de consultoría por un periodo de un año a partir del 1º de Octubre de 2004 hasta el 30 de Septiembre de 2005. El pago de estos servicios es de CIENTO VEINTE MIL Dólares EE.UU. (U.S. \$ 120.000,00), mensuales, que deberán ser cancelados cada trimestre por adelantado.

El pago se realizará a nombre de CASSIDY en la cantidad de TRESCIENTOS SESENTA MIL DOLARES AMERICANOS (U.S. 360.000,00) en cuatro (4) pagos trimestrales por adelantado, por cada trimestre, comenzando en la fecha o a partir del 1º de Octubre de 2004, seguido de un pago en la fecha o antes de cada uno de los tres trimestres siguientes, con un pago final que deberá ser cancelado el día 1º de Julio de 2005 o antes. El pago se realizará por medio de una transferencia electrónica directa a la siguiente cuenta: Banco HSBC USA (HSBC BANK USA), CMGRP. Inc, Cuenta número #797-012834, CODIGO SWIFT: MRMDUS33RTL.

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Determinados gastos de desplazamiento del personal no de Cassidy & Asociados Inc, deberán ser aprobados por Guinea Ecuatorial, los gastos por este concepto serán facturados al final de cada mes. La factura deberá ser cancelada mensualmente.

En su capacidad como Consultor, CASSIDY hará su mejor esfuerzo para asistir a Guinea Ecuatorial en perseguir sus objetivos de relaciones gubernamentales de acuerdo a la oferta previamente proporcionada y fechada el 22 de septiembre de 2004, la cual se incorpora por referencia a este contrato y se enumera como Anexo A.

Queda entendido que CASSIDY no esta en capacidad de verificar todos los datos proporcionados por Guinea Ecuatorial, toda la información concerniente a los materiales elaborados o utilizados por CASSIDY, bajo la aprobación de GUINEA ECUATORIAL, GUINEA ECUATORIAL acuerda indemnizar y eximir de responsabilidad a CASSIDY de y en contra de toda pérdida, indemnización, daños honorarios legales, gastos o demás responsabilidades en las que CASSIDY pudiese incurrir (incluyendo su participación como testigo de terceras partes en un litigio en contra de Guinea Ecuatorial, cuya base haya sido la información, representación, informe, datos o publicaciones preparados y aprobados por GUNEA ECUATORIAL o cualquiera de sus representantes autorizados, para utilización o publicación por parte de CASSIDY, siempre y cuando CASSIDY haya actuado con la debida diligencia profesional en la elaboración de los mencionados materiales. Estas estipulaciones permanecerán un año después de haber terminado el contrato.

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Jph



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Estos acuerdos se firman y estarán gobernados por las Leyes de los países de las partes contratantes en relación con sus respectivas jurisdicciones.

Este contrato contiene todos los acuerdos a los que han llegado las partes, y podrá ser cambiado socialmente a través de un acuerdo escrito firmado por ambas partes.

El presente contrato entra en vigor a partir de la fecha de su firma por ambas partes

En testimonio de lo actuado, los representantes de GUINEA ECUATORIAL y CASSIDY, ejecutan por este medio este contrato.

Malabo, Cuatro de Octubre de dos mil cuatro

POR: GUINEA ECUATORIAL

Pastor MICHA ONDO BILE,
Ministro de Asuntos Exteriores,
Cooperación Internacional y Francofonía

POR: CASSIDY & ASOCIADOS, INC.

Gregg HARTLEY,
Jefe de Oficina de Operaciones.